

Dated: February 10, 2024

To
Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400001.

Dear Sir/Madam

Sub: Outcome of the Board Meeting pursuant to the Regulation 51(2) read with Part B of schedule III and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is to inform you that with reference to the above-mentioned subject, the Audit Committee had recommended, and the Board of Directors considered and approved the Unaudited quarterly Standalone Financial Results for the quarter ended **December 31, 2023**, at its meeting held on **February 10, 2024**, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The duly approved unaudited Financial Results along with the limited review is attached herewith.

Further, pursuant to provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions, read with Circulars made thereunder, we are herewith submitting the information as per Annexure A and B containing the required ratios and credit rating details along with the Asset cover statement, utilisation of issue proceeds for the quarter ended **December 31, 2023**.

Kindly take the same on your records.

Thanks and Regards,
For **Jana Capital Limited**

Vidya Sridharan
Company Secretary and Compliance Officer
ICSI Mem. No. A44354

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE FINANCIAL RESULTS OF JANA CAPITAL LIMITED PURSUANT TO REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**To the Board of Directors
Jana Capital Limited**

Introduction:

1. We have reviewed the accompanying statement of unaudited financial results of Jana Capital Limited ('the Company') for the quarter and nine months ended December 31, 2023 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors pursuant to the requirements of SEBI circular no. SEBI/HO/DDHS_DIV1/P/CIR/2022/0000000103 dated July 29, 2022 and Recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review:

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion:

3. Referring to the Note No. 4 of the Statement, the Company is a Non-Banking Financial Institution - Non-Deposit taking - Systemically Important Core Investment Company as on December 31, 2023 and the Company has net worth of Rs. 41,42,071 thousand.

- (a) The Adjusted Net Worth of the Company is 22.29% of its aggregate risk weighted assets which is less than the limit of minimum 30% specified as per Section II of Master Direction DoR (NBFC). PD.003/03.10.119/2016-17 ("The Directions") dated August 25, 2016 and subsequently updated as at August 29, 2023; and
- (b) The outside liabilities of the Company as on December 31, 2023 is 3.49 times of its adjusted Net worth which is more than the limit of 2.5 times specified in the Directions.

Accordingly, we are unable to comment on the impact of adjustment if any and Consequential impact on the Statement.

Qualified Conclusion:

4. Based on our review as conducted above, with the exception of the possible effects of the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the Statement which is prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is required to be disclosed, or that it contains any material misstatement.

Emphasis of Matter:

5. We draw attention to Note 9 of the unaudited financial results, which describes the listing requirement for equity shares of Jana Small Finance Bank (a group company) as per the Small Finance Bank Licensing Guidelines by the RBI. Jana Holdings Limited, a wholly-owned subsidiary, has invested in the equity shares of Jana Small Finance Bank, and Jana Small Finance Bank has offered an IPO of equity shares to the public from 7th February to 9th February 2024. Upon successful completion, the shares are expected to be listed on the stock exchanges on 14th February.
6. We draw attention to Note 10 to the unaudited financial results wherein the company, through its board resolution dated November 10, 2023, has waived an inter-corporate loan with its principal amounting to Rs. 795.11 crores and interest of Rs.19.21 crores that was given to its wholly-owned subsidiary, Jana Holdings Limited and there by the same has resulted as an expense of the company.

Our opinion is not modified in respect of these matters.

Other Matters:

7. **Redemption at Debentures at Profit:** The company has earned an amount of Rs. 964.74 crores as a gain from the purchase of Debentures during April 2023 to December 2023. This gain was resulted from acquiring debentures issued by Jana Holdings Limited, a wholly-owned subsidiary of the company. The debentures were purchased in the secondary market at principal value only just before the redemption date, from various debenture holders including from TPG Asia VI SF Pte Ltd, one of the shareholders of the company. The interest on these debentures is payable at maturity along with the principal. Since the redemption included both the principal and interest, the company has shown a gain from this transaction.

Our opinion is not modified in respect of this matter.

for **Rao and Emmar**
Chartered Accountants
ICAI Firm Registration No. 003084S

BJ Praveen
Partner
Membership No: 215713

UDIN: 24215713BKAJZG3110

Place: Bengaluru
Date: 10th February, 2024

JANA CAPITAL LIMITED
CIN: U67100KA2015PLC079488
Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Sl. No	Particulars	3 months ended 31-December-2023	3 months ended 30-September-2023	3 months ended 31-December-2022	Year to date for period ended 31-December-2023	Year to date for period ended 31-December-2022	Previous year ended 31-March-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)	-	-	-	-	-	-
	a) Income on investments	-	-	-	-	-	-
	b) Others	-	-	-	-	-	-
2	Gain from Purchase of Securities	27,49,783.67	-	-	96,47,481.30	-	-
3	Other Income	(1,73,794.29)	1,37,082.75	28.84	18,320.24	37.92	43.36
4	Total Income (1+2)	25,75,989.38	1,37,082.75	28.84	96,65,801.54	37.92	43.36
5	Interest Expenses	99,348.24	94,322.64	1,23,768.65	6,09,004.78	3,24,324.35	4,50,124.63
6	Operating Expenses (i)+(ii)+(iii)	2,05,587.73	5,11,970.27	8,39,954.69	15,28,231.66	24,76,290.13	31,20,212.28
	i) Employees cost	1,351.79	1,583.59	774.21	4,539.00	2,287.47	3,152.35
	ii) Impairment on financial instruments	(78,14,425.74)	5,08,378.55	8,37,565.22	(65,21,005.15)	24,69,190.11	31,11,441.75
	iii) Other operating expenses	80,18,661.68	2,008.13	1,615.26	80,44,697.81	4,812.55	5,618.18
7	Total Expenditure ((4+5)	3,04,935.98	6,06,292.91	9,63,723.34	21,37,236.43	28,00,614.48	35,70,336.91
8	Profit / (Loss)before exceptional items (3-6)	22,71,053.40	(4,69,210.16)	(9,63,694.50)	75,28,565.11	(28,00,576.56)	(35,70,293.56)
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) before tax (7-8)	22,71,053.40	(4,69,210.16)	(9,63,694.50)	75,28,565.11	(28,00,576.56)	(35,70,293.56)
11	Tax expense	-	-	-	-	-	-
12	Net Profit(+)/ Loss(-) after tax (9-10)	22,71,053.40	(4,69,210.16)	(9,63,694.50)	75,28,565.11	(28,00,576.56)	(35,70,293.56)
13	Other comprehensive income (OCI)	-	-	-	-	-	-
14	Total comprehensive Income (+)/Loss(-) for the year (11+12)	22,71,053.40	(4,69,210.16)	(9,63,694.50)	75,28,565.11	(28,00,576.56)	(35,70,293.56)
15	Paid-up equity share capital (Rs.10 being the Face Value per share)	27,041.81	27,041.81	27,041.81	27,041.81	27,041.81	27,041.81
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting period)	41,15,029.19	18,43,975.80	(26,43,818.95)	41,15,029.19	(26,43,818.95)	(34,13,535.92)
17	Earnings Per Share (EPS) (Not Annualized)						
	- Basic (in Rupees)	839.83	(173.51)	(356.37)	2,784.05	(1,035.65)	(1,320.29)
	- Diluted (in Rupees)	839.83	(173.51)	(356.37)	2,784.05	(1,035.65)	(1,320.29)
	Face value per share (in Rupees)	10.00	10.00	10.00	10.00	10.00	10.00
17	NPA Ratios						
(a)	Gross/Net NPA	-	-	-	-	-	-
(b)	% of Gross/Net NPA	-	-	-	-	-	-
(c)	Return on Assets	-	-	-	-	-	-

For JANA CAPITAL LIMITED



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Place : Bengaluru
Date : 10-Feb-2024

JANA CAPITAL LIMITED
CIN: U67100KA2015PLC079488

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Notes:

- 1 The Company is a Non-Banking Financial Institution - Non-Deposit taking - Systemically Important Core Investment Company ("NBFC-CIC-ND-SI") under section 45-IA of the Reserve Bank of India Act, 1934 registered on March 24, 2017.
- 2 The financial results for the period ended December 31, 2023 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same in its meeting held on 10 Feb 2024.
- 3 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind As') notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 4 The Company is a Core Investment Company CIC and its entire investment is in Jana Holdings Limited (JHL) and has no operation of its own. In accordance with Section 45-IA of the RBI Act 1934, and Master Direction DoR (NBFC).PD.003/03.10.119/2016-17 dated August 25, 2016, the Company is required to adhere to the prescribed Capital Requirements according to which the Adjusted Net Worth of a CIC shall at no point of time be less than 30% of its aggregate risk weighted assets on balance sheet and risk adjusted value of off balance sheet items. The Company for the period ended December 31, 2023 has breached the prescribed minimum requirement which is at 22.29% as at December 31, 2023. The Core Investment Companies (Reserve Bank) Directions, 2016, further stipulate that the outside liabilities of a CIC-ND-SI shall at no point in time exceed 2.5 times its Adjusted Net Worth as on date of the last audited balance as at the end of the financial year. During the period ended December 31, 2023 the ratio stands at 3.49 times thereby exceeding prescribed limits.
- 5 The Statutory auditors have performed the limited review for the period ended December 31, 2023 and the results are published in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- 6 The Board in its meeting held on October 21, 2019, and November 12, 2019, approved Fast-track method for merging Jana Holdings Limited (JHL), being the wholly owned Non-Operating Financial Holding Company (NOFHC), with its Holding as well as Core Investment Company, Jana Capital Limited after receiving the in-principle approval from the RBI on 10th August 2020. As per the existing guidelines, the requirement of having a NOFHC has been dispensed with by the RBI for setting up Small Finance Banks and Universal Banks. Further, such a merger of the wholly owned subsidiary with the Holding Company will simplify the compliances to be reported to various Regulatory Authorities, besides resulting in lower operating costs. Subsequent to the receipt of the in-principle approval from the RBI, the Board of Directors of the transferor and the Transferee Companies met on 24th August 2020, approved the Scheme of Amalgamation of Jana Holdings Limited (Wholly Owned subsidiary) with Jana Capital Limited (Holding Company). The transferee Company submitted necessary application to the Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad, on 6th November 2020 for obtaining approval of Amalgamation under Section 233 of the Companies Act, 2013. Regional Director, Ministry of Company Affairs, Hyderabad vide letter dated 26th March 2021 rejected the application filed on 6th November 2020 for the merger of JHL with JCL, since JHL had obtained consent from the creditors to the extent of 82.78% in value as against the minimum threshold of consent from 90% of the creditors in value as required under Section 233 of the Companies Act, 2013 and, as such, the provisions of Section 233(1)(d) could not be fully complied with. The Board of Directors considered the aforesaid rejection order and resolved to file the fresh merger application subject to the approval of the Scheme by the Board of Directors, Shareholders, Creditors, and such other authorities as may be required. In the meanwhile, the Board of directors of both Jana Holdings Limited and Jana Capital Limited on November 14, 2022 have once again approved the scheme of amalgamation and resolved to apply afresh for the merger of the company with Jana Capital Limited, the Holding Company. In line with the decision of the Board of Directors, the company has taken steps to obtain affidavits in the prescribed Formats from the creditors and shareholders for the merger. However, the Company, at the request of Jana Small Finance Bank Limited (JSFB) and due to certain commercial considerations, decided to put the merger on hold till the listing process of the Jana Small Finance Bank is completed. The company will revisit the said decision after the listing of Jana Small Finance Bank. The Board of Directors took note of the above-mentioned position and passed the resolution to this effect on 28th June 2023.
- 7 The Company is Core Investment Company and has classified this as its business segment and accordingly there are no separate reportable segments in accordance with Ind AS 108 "Operating Segment".

JANA CAPITAL LIMITED
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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DECEMBER 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Notes:

- 8 Reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act 1934, balance in securities premium and retained earnings.
- 9 As per Small Finance Bank Licensing Guidelines issued by the RBI, the equity shares of the Bank are required to be listed on a stock exchange in India within three years from the date of commencement of banking business i.e., March 27, 2021. The IPO of equity shares of Jana Small Finance Bank Ltd are offered to public from 7th February to 9th February 2024. On successful completion of the same the shares are expected to be listed on 14th February in the stock exchanges.
- 10 **Note on waiver of loan to Jana Holdings Limited:** Jana Capital Limited provided a short-term loan of Rs 795.11 crores to Jana Holdings Limited, its wholly owned subsidiary, to meet the repayment obligations of the NCDs issued by it that matured in May 2023. It transpired from the request of Jana Holdings Limited that it had planned to repay the short-term loan by selling a part of its holding in Jana Small Finance Bank in which the entire investment of Jana Holdings Ltd., is held. Jana Small Finance Bank was expected to be listed on the Stock Exchange by November 2023. However, the IPO could not be launched by Jana Small Finance Bank for want of requisite regulatory approvals on time. Because of the delay in the launch of the IPO by Jana Small Finance Bank, Jana Holdings Limited was unable to sell its shares in the open market and repay the loan. In the above-mentioned circumstances, Jana Holding Limited found it difficult to repay the short-term loan to its Holding Company and it, therefore, sought a waiver of the short-term loan along with interest accrued thereon from the beginning from Jana Capital Ltd., its holding company. Since it is a transaction between the wholly owned subsidiary and its Holding Company, such a waiver would not impact other stakeholders in any manner. Further, such a waiver helped Jana Holdings Limited obviate the difficulties that would have arisen by the failure to meet its financial commitments. After due consideration of the request made by Jana Holdings Limited for the waiver of the short-term loan, the Board of Directors of Jana Capital Limited, its Holding Company, waived the same in the best interest of its wholly owned subsidiary.
- 11 Previous period/year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

For Jana Capital Limited



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 10-Feb-2024

JANA CAPITAL LIMITED

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021

CIN: U67100KA2015PLC079488

Standalone Statement of Assets and Liabilities of the Company as at December 31, 2023
Regulation 52(2)(f) of the Listing Regulations

(Amounts are in INR thousands)

Sl.No	Particulars	As at	As at
		31-Dec-23	31-March-2023
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalent	6,953.32	1,087.24
(b)	Bank Balance other than (a) above	7.44	7.44
(c)	Investments	1,46,25,030.48	-
(d)	Other financial assets	38,50,046.91	378.64
(2)	Non- Financial Assets		
(b)	Current Tax Assets	1,04,818.53	-
(b)	Other Non Financial Assets	269.95	227.35
	Total Assets	1,85,87,126.63	1,700.67
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Debt securities	1,44,38,384.55	33,87,613.90
(c)	Other financial liabilities	73.13	510.00
(2)	Non-Financial Liabilities		
(a)	Other non-financial liabilities	6,597.95	70.88
(3)	EQUITY		
(a)	Equity share capital	27,041.81	27,041.81
(b)	Other equity	41,15,029.19	(34,13,535.92)
	Total Liabilities and Equity	1,85,87,126.63	1,700.67

For JANA CAPITAL LIMITED



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Place : Bengaluru
Date : 10-Feb-2024

JANA CAPITAL LIMITED
CIN: U67100KA2015PLC079488
2nd Floor, No. 80, 5th Cross, 4th Main, Maruthi Extension Bangalore 560021
Statement of Unaudited Standalone Cash Flow Statement for the period ended 31 December 2023

(Rs. In thousands)

Particulars	Period ended 31-December-2023	Year ended 31-March-2023
Cash flow from operating activities		
Profit / (Loss) for the year	75,28,565.11	(35,70,293.56)
Adjustments for:		
Impairment loss on financial instruments (net of reversals)	(65,21,005.15)	31,11,441.75
Finance cost	6,09,004.78	4,50,124.63
Interest Income from Fixed Deposits	(89.98)	(42.64)
Income from purchase of securities	(96,47,481.30)	
Interest income on loan advanced	(18,225.83)	
Interest Income on IT Refund	-	(0.72)
Operating Loss before working capital changes and adjustments	(80,49,232.37)	(8,770.54)
Changes in working capital		
(Decrease) / Increase in payables	-	-
(Decrease) / Increase in other financial liabilities	(436.88)	(8,994.80)
(Decrease) / Increase in other non-financial liabilities	6,527.08	(29.91)
Decrease/ (increase) in other financial assets	(17,736.25)	(202.00)
Decrease/ (increase) in Current Tax assets	(1,04,818.53)	12.01
Decrease/ (increase) in other Non financial assets	(42.59)	18.99
Cash used in operations before adjustments	(81,65,739.54)	(17,966.25)
Taxes paid	(1,92,705.88)	-
Interest Income on IT Refund	4.43	0.72
Net cash flows from (used in) operating activities (A)	(83,58,445.42)	(17,965.52)
Cash flow from Investing activities		
Investment in subsidiary	(89,29,025.33)	(7,49,998.79)
Net cash flow from / (used in) investing activities (B)	(89,29,025.33)	(7,49,998.79)
Cash flow from Financing activities		
Interest on Loan paid	-	(236.54)
Interest on short term borrowings	(13,734.25)	
Loan processing fees paid	(89,794.00)	
Income received from purchase of securities	96,47,481.30	
Income received from loan advanced	18,225.83	
Loans to Wholly owned subsidiary (Net Inflow)	(30,06,932.02)	
Fixed Deposits placed with bank	(2,500.00)	(6,000.00)
Fixed Deposits redeemed with bank	-	6,000.00
Net Proceeds from Debt securities issued	1,33,30,000.00	7,69,118.90
Redemption of NCD's due	(25,92,000.00)	-
Interest Received from Fixed Deposits	89.97	42.64
Net cash flow from financing activities (C)	1,72,90,836.83	7,68,924.99
Net increase in cash and cash equivalents (A+B+C)	3,366.08	960.68
Cash and cash equivalents at the beginning of the year	1,087.24	126.56
Cash and cash equivalents at the end of the year	4,453.32	1,087.24
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	4,453.32	1,087.24
Total cash and bank balances at end of the year	4,453.32	1,087.24

For JANA CAPITAL LIMITED



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Place : Bengaluru
Date : 10-Feb-2024

Annexure-A

Sl. No.	Particulars	Period ended 31 December-2023
1	Debt-Equity ratio; #	3.49
2	Debt service coverage ratio;	NA*
3	Interest service coverage ratio;	NA*
4	Outstanding redeemable preference shares (quantity and value);	NA
5	Capital redemption reserve/debenture redemption reserve;	NA
6	Net worth; (in thousands)	41,42,071.00
7	Net profit after tax; (in thousands)	75,28,565.11
8	Earnings per share: (Basic and Diluted)	2,784.05
9	Current ratio	59366.49%
10	Long term debt to working capital	3.65
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	0.00
13	Total debts to total assets;	0.78
14	Debtors turnover	NA
15	Inventory turnover	NA
16	Operating margin (%);	NA
17	Net profit margin (%);	NA
18	Sector specific equivalent ratios, as applicable	
(a)	Capital Requirement	22.29%
(b)	Leverage Ratio	3.49

Debt service coverage ratio and Interest service coverage ratio, are not applicable to NBFCs registered with RBI as provided in proviso to Regulation 52(4) of SEBI (LODR) Regulations 2015.

For Jana Capital Limited



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 10-Feb-2024

Annexure -B

Details of Credit Rating - Jana Capital Limited

Current Rating Details - 31-Dec-2023

Sl. No.	ISIN	Name of the Credit Rating Agency	Credit Rating assigned	Outlook (Stable/Positive/Negative/No Outlook)	Rating Action(New/Upgrade/Downgrade/Re-Affirm/Other)	Specify other rating action	Date of Credit rating	Verification status of Credit Rating Agencies	Date of verification
1	INE028U08024	India Ratings and Research Pvt Ltd	IND BB-(Negative)	Stable	Upgrade	Nil	June 30, 2022	Verified	02-02-2024
2	INE028U08032	India Ratings and Research Pvt Ltd	IND BB-(Negative)	Stable	Upgrade	Nil	May 11, 2023	Verified	02-02-2024
3	INE028U08040	India Ratings and Research Pvt Ltd	IND BB-(Negative)	Stable	Upgrade	Nil	Nov 23, 2023	Verified	02-02-2024

For Jana Capital Limited



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 10 Feb 2024

Certificate for asset cover by issuer of Debt Securities - Jana Capital Limited as on December 31, 2023 as per SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

Amount are in INR thousands unless specified

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as security	Elimination (amount in negative)	Total (C to H)	Related to only those items covered in this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes / No	Book Value	Book Value				Related to Column F				
Assets														
Property, Plant and Equipment		-	-	No	-	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-
Investments	Investment in Jana Holdings Limited	-	-	No	-	-	1,46,25,030.48	-	1,46,25,030.48	-	-	-	-	-
Loans		-	-	No	-	-	30,23,335.27	-	30,23,335.27	-	-	-	-	-
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	6,953.32	-	6,953.32	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	No	-	-	7.44	-	7.44	-	-	-	-	-
Others		-	-	No	-	-	9,31,800.12	-	9,31,800.12	-	-	-	-	-
Total		-	-		-	-	1,85,87,126.63	-	1,85,87,126.63	-	-	-	-	-
Liabilities														
Debt securities to which this certificate pertains		-	-	No	-	-	-	-	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	No	-	-	1,44,38,384.55	-	1,44,38,384.55	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	6,671.08	-	6,671.08	-	-	-	-	-
Total		-	-		-	-	1,44,45,055.63	-	1,44,45,055.63	-	-	-	-	-
Cover on Book Value		-	-		-	-	1.29	-	1.29	-	-	-	-	-
Cover on Market Value		-	-		-	-	1.29	-	1.29	-	-	-	-	-

For JANA CAPITAL LIMITED


 Rajamani Muthuchamy
 Managing Director and CEO
 DIN:08080999

Place : Bengaluru
Date : 10-Feb-2024

Annex - IV-A
A. Statement of utilization of issue proceeds for the Period April 2023 to Dec 2023.

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Jana Capital Limited	INE028U08032	Private placement	Non Convertible Debentures	26-05-2023	Rs.588 Crores	Rs.588 Crores	No	N.A	Nil
Jana Capital Limited	INE028U08032	Private placement	Non Convertible Debentures	31-05-2023	Rs.199 Crores	Rs.199 Crores	No	N.A	Nil
Jana Capital Limited	INE028U08040	Private placement	Non Convertible Debentures	30-11-2023	Rs.546 Crores	Rs.546 Crores	No	N.A	Nil

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Jana Capital Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	26 th May 2023 and 31 st May 2023 and 30 th Nov 2023
Amount raised	Rs.1333 Crores
Report filed for quarter ended	31 st Dec 2023
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	Nil	-	-	-	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Jana Capital Limited


Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Date: 10-Feb-2024
Place: Bengaluru